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WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT
(January 1/06 – July 10/06)

DRILLING ACTIVITY	to July 10/06	To July 11/05	2005 Total
Drilling Licences Issued	192	127	384
Licences Cancelled	4	0	0
Vertical Wells Drilled	180	69	267
Horizontal Wells Drilled	27	0	18
Wells Drilled – Total	207	69	285
Stratigraphic Test Holes Drilled	0	0	0
No. of Metres Drilled	229 065	70 510	304 693
Wells Re-entered	1	0	0
Wells Being Drilled	8	2	1
No. of Active Rigs	9	4	7
Wells Licenced but Not Spudded	83	70	108
Wells Completed as Potential Oil Wells	201	65	274
Wells Abandoned Dry	6	3	11
Wells Drilled but Not Completed	1	1	0
Other Completions	0	0	0
New Wells on Production	134	39	227

GEOPHYSICAL ACTIVITY			
Geophysical Programs Licenced	0	7	20
Licences Cancelled	0	0	0
Kilometers Licenced	0	460	2 169
Kilometers Run	420	315	1 568

OIL PRICES (Average)	2006 $/m3	2006 ($/bbl)	2005 $/m3	2005 ($/bbl)
Month of May	463.86	(73.71)	338.90	(53.85)
Month of June	461.05	(73.27)	413.68	(65.74)

OIL PRODUCTION (M3)	2005	2004
Month of December	92 714.0	58 957.7
Cumulative Thru December 31	805 800.2	637 512.3

WEEKLY WELL ACTIVITY REPORT

10 July 2006

Lic. No. 5528

Rideau Sinclair Prov. 8-14-8-28 (WPM)
UWI: 100.08-14-008-29W1.00

Production Casing: Run
Rig Released: 04-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 04-Jul-2006

Lic. No. 5530

Rideau Sinclair Prov. 16-14-8-29 (WPM)
UWI: 100.16-14-008-29W1.00

Revision to Report of: 08-Aug-2005
Contractor: **Ammonite Drilling Ltd. – Rig. #1**

Spud Date: 04-Jul-2006
K.B. Elevation: 511.95 m
Surface Casing: 219.1 mm @ 132.00 m with 10.0 t
Finished Drilling: 07-Jul-2006
Total Depth: 986 m
Production Casing: Run
Rig Released: 08-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 08-Jul-2006

Lic. No. 5674

Rideau Sinclair 12-13-8-28 (WPM)
UWI: 100.12-13-008-29W1.00

Revision to Report of: 14-Nov-2005
Contractor: **Ammonite Drilling Ltd. – Rig. #1**

Spud Date: 09-Jul-2006
K.B. Elevation: 514.45 m
Surface Casing: 219.1 mm @ 136.00 m with 10.0 t
Status: Waiting On Orders (WOO)
Status Date: 10-Jul-2006

Lic. No. 5724

Aspen Daly Prov. HZNTL 16-24-9-28 (WPM)
UWI: 100.16-24-009-28W1.02 – Leg #1

Finished Drilling: 08-Jul-2006
Total Depth: 2 000 m
Rig Released: 09-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 09-Jul-2006

Lic. No. 5732

Connaught Tilston Prov. 4-4-6-29 WPM
UWI: 100.04-04-006-29W1.00

Contractor: Big Sky Drilling Inc. – Rig # 76
K.B. Elevation: 507.93
Please note new drilling contractor and K.B.

Resumed Drilling: 07-Jul-2006
Status: Coring (COR)
Status Date: 10-Jul-2006

Lic. No. 5759

Tundra Sinclair Prov. 5-11-8-29 (WPM)
UWI: 100.05-11-008-29W1.00

Finished Drilling: 04-Jul-2006
Total Depth: 997 m
Production Casing: Run
Rig Released: 04-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 04-Jul-2006

Lic. No. 5760

Tundra Sinclair Prov. 6-11-8-29 (WPM)
UWI: 100.06-11-008-29W1.00

Revision to Report of: 28-Dec-2005
Contractor: Trinidad Drilling Ltd – **Rig. #14**

Spud Date: 04-Jul-2006
K.B. Elevation: 509.46 m
Surface Casing: 177.8 mm @ 139.00 m with 8.0 t
Finished Drilling: 06-Jul-2006
Total Depth: 987 m
Production Casing: Run
Rig Released: 06-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 06-Jul-2006

Lic. No. 5783

Tundra Sinclair Prov. 2-11-8-29 (WPM)
UWI: 100.02-11-008-29W1.00

Revision to Report of: 23-Jan-2006
Contractor: Trinidad Drilling Ltd – **Rig. #14**

Spud Date: 09-Jul-2006
K.B. Elevation: 504.77 m
Surface Casing: 177.8 mm @ 139.50 m with 8.0 t
Status: Drilling Ahead (DR)
Status Date: 10-Jul-2006

Lic. No. 5784

Tundra Sinclair Prov. 7-11-8-29 (WPM)
UWI: 100.07-11-008-29W1.00

Revision to Report of: 23-Jan-2006
Contractor: Trinidad Drilling Ltd – **Rig. #14**

Spud Date: 07-Jul-2006
K.B. Elevation: 505.20 m
Surface Casing: 177.8 mm @ 139.00 m with 8.0 t
Finished Drilling: 08-Jul-2006
Total Depth: 985 m
Production Casing: 114.3 mm @ 985.00 m with 6.1 t
Rig Released: 09-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 09-Jul-2006

Lic. No. 5795

Rideau Daly 5-**13**-9-29 (WPM)
UWI: 100.05-**13**-009-29W1.00

Revision to Report of: 04-Jul-2006
Please note correction in the well location and UWI

Finished Drilling: 04-Jul-2006
Total Depth: 942 m
Production Casing: 114.3 mm @ 942.00 m with 22.6 t
Rig Released: 06-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 06-Jul-2006

Lic. No. 5838

Antler River Daly Prov. 14-4-8-28 (WPM)
UWI: 100.14-04-008-28W1.00

Status: Completing (COMP)
Status Date: 10-Jul-2006

Lic. No. 5851

South Pierson Unit No. 1 5B-15-2-29 (WPM)
UWI: 1B0.05-15-002-29W1.00

Revision to Report of: 08-May-2006
Contractor: Akita Drilling Ltd. – Rig. #12

Spud Date: 08-Jul-2006
K.B. Elevation: 475.71 m
Surface Casing: 177.8 mm @ 150.00 m with 7.0 t
Status: Drilling Ahead (DR)
Status Date: 10-Jul-2006

Lic. No. 5855

South Pierson Unit No. 1 Prov. A12-16-2-29 (WPM)
UWI: 102.12-16-002-29W1.00

Finished Drilling: 04-Jul-2006
Total Depth: 1 030 m
Production Casing: 114.3 mm @ 1029.50 m with 19.0 t
Rig Released: 05-Jul-2006
Status: Completing (COMP)
Status Date: 10-Jul-2006

Lic. No. 5856

South Pierson Unit No. 1 Prov. 12C-16-2-29 (WPM)
UWI: 1C0.12-16-002-29W1.00

Status: Completing (COMP)
Status Date: 05-Jul-2006

Lic. No. 5857

South Pierson Unit No. 1 Prov. A13-16-2-29 (WPM)
UWI: 102.13-16-002-29W1.00

Status: Completing (COMP)
Status Date: 08-Jul-2006

Lic. No. 5859

South Pierson Unit No. 1 Prov. A15-16-2-29 (WPM)
UWI: 102.15-16-002-29W1.00

Status: Completing (COMP)
Status Date: 07-Jul-2006

Lic. No. 5864

South Pierson Unit No. 1 16B-17-2-29 (WPM)
UWI: 1B0.16-17-002-29W1.00

Revision to Report of: 08-May-2006
Contractor: Tempco Drilling Company Inc. – Rig. #3

Spud Date: 09-Jul-2006
K.B. Elevation: 479.41 m
Surface Casing: 177.8 mm @ 146.00 m with 7.0 t
Status: Drilling Ahead (DR)
Status Date: 10-Jul-2006

Lic. No. 5888

South Pierson Unit No. 1 Prov. B15-16-2-29 (WPM)
UWI: 103.15-16-002-29W1.00

Status: Completing (COMP)
Status Date: 09-Jul-2006

Lic. No. 5892

South Pierson Unit No. 1 9B-17-2-29 (WPM)
UWI: 1B0.09-17-002-29W1.00

Revision to Report of: 29-May-2006
Contractor: Tempco Drilling Company Inc. – Rig. #3

Spud Date: 05-Jul-2006
K.B. Elevation: 481.89 m
Surface Casing: 177.8 mm @ 149.00 m with 7.0 t
Finished Drilling: 08-Jul-2006
Total Depth: 1 032 m
Production Casing: 114.3 mm @ 1032.40 m with 19.0 t
Rig Released: 08-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 08-Jul-2006

Lic. No. 5900

Tundra Sinclair 10-12-8-29 (WPM)
UWI: 100.10-12-008-29W1.00

Status: Completing (COMP)
Status Date: 07-Jul-2006

Lic. No. 5902

Tundra Sinclair 14-12-8-29 (WPM)
UWI: 100.14-12-008-29W1.00

Status: Completing (COMP)
Status Date: 27-Jun-2006

Lic. No. 5903

Tundra Sinclair 15-12-8-29 (WPM)
UWI: 100.15-12-008-29W1.00

Status: Completing (COMP)
Status Date: 05-Jul-2006

Lic. No. 5904

Tundra Sinclair 16-12-8-29 (WPM)
UWI: 100.16-12-008-29W1.00

Status: Completing (COMP)
Status Date: 10-Jul-2006

Lic. No. 5921

South Pierson Unit No. 1 A5-15-2-29 (WPM)
UWI: 102.05-15-002-29W1.00

Finished Drilling: 04-Jul-2006
Total Depth: 1 029 m
Production Casing: 114.3 mm @ 1029.00 m with 19.0 t
Rig Released: 05-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 05-Jul-2006

Lic. No. 5922

South Pierson Unit No. 1 B5-15-2-29 (WPM)
UWI: 103.05-15-002-29W1.00

Revision to Report of: 19-Jun-2006
Contractor: Akita Drilling Ltd. – Rig. #12

Spud Date: 05-Jul-2006
K.B. Elevation: 476.13 m
Surface Casing: 177.8 mm @ 150.00 m with 7.0 t
Finished Drilling: 08-Jul-2006
Total Depth: 1 028 m
Production Casing: 114.3 mm @ 1028.00 m with 19.0 t
Rig Released: 08-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 08-Jul-2006

Lic. No. 5927

Lodgepole Souris Hartney HZNTL 16-16-6-22 (WPM)
UWI: 100.16-16-006-22W1.00

Surface Casing: 244.5 mm @ 145.00 m with 10.3 t
Intermediate Casing: 177.8 mm @ 758.00 m with 13.0 t
Status: Drilling Ahead (DR)
Status Date: 10-Jul-2006

Lic. No. 5928

Tundra Goodlands HZNTL 7-27-2-24 (WPM)
UWI: 100.07-27-002-24W1.00 – Leg #1

Finished Drilling: 05-Jul-2006
Total Depth: 1 556 m

UWI: 100.08-27-002-24W1.02 – Leg #2

Please note new UWI

Kick-Off Date: 06-Jul-2006
Kick-Off Point @ 1 035 m
Finished Drilling: 07-Jul-2006
Total Depth: 1 416 m
Rig Released: 08-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 08-Jul-2006

Lic. No. 5940

Tundra Sinclair 8-7-8-28 (WPM)
UWI: 100.08-07-008-28W1.00

Revision to Report of: 04-Jul-2006
Contractor: Big Sky Drilling Inc. – Rig. #5

Spud Date: 07-Jul-2006
K.B. Elevation: 509.10 m
Surface Casing: 177.8 mm @ 140.00 m with 9.0 t
Finished Drilling: 10-Jul-2006
Total Depth: 970 m
Status: Logging (LOG)
Status Date: 10-Jul-2006

Lic. No. 5943

Tundra Sinclair 14-17-8-28 (WPM)
UWI: 100.14-17-008-28W1.00

Finished Drilling: 06-Jul-2006
Total Depth: 949 m
Production Casing: 114.3 mm @ 948.50 m with 6.2 t
Rig Released: 06-Jul-2006
Status: Waiting On Service Rig (WOSR)
Status Date: 06-Jul-2006

Lic. No. 5945

Rideau Daly 8-15-9-29 (WPM)
UWI: 100.08-15-009-29W1.00

License Issued: 05-Jul-2006
Licensee: Rideau Petroleums Ltd.
Mineral Rights: Freehold
Contractor: Big Sky Drilling Inc. – Rig. #46
Municipality: Pipestone
Co-ords: 603.82 m (N) of (S) boundary of Sec. 15
141.70 m (W) of (E) boundary of Sec. 15
Grd. Elevation: 532.36 m
Proj. TD: 945 m (Devonian)
Field: Daly
Classification: Development (Non-Confidential)
Spud Date: 09-Jul-2006
K.B. Elevation: 536.56 m
Surface Casing: 219.1 mm @ 124.00 m with 10.0 t
Status: Testing BOP's (TEST BOP)
Status Date: 10-Jul-2006

Lic. No. 5946

Tundra Sinclair 14-5-8-28 (WPM)
UWI: 100.14-05-008-28W1.00

License Issued: 05-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Pipestone
Co-ords: 201.28 m (S) of (N) boundary of Sec. 5
534.07 m (E) of (W) boundary of Sec. 5
Grd. Elevation: 501.98 m
Proj. TD: 959 m (Devonian)
Field: Sinclair
Classification: Exploratory (Outpost)
Status: Location (LOC)
Status Date: 05-Jul-2006

Lic. No. 5947

Tundra Sinclair 15-7-8-28 (WPM)
UWI: 100.15-07-008-28W1.00

License Issued: 05-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Pipestone
Co-ords: 191.12 m (S) of (N) boundary of Sec. 7
578.98 m (W) of (E) boundary of Sec. 7
Grd. Elevation: 506.06 m
Proj. TD: 955 m (Devonian)
Field: Sinclair
Classification: Exploratory (New Field Wildcat)
Status: Location (LOC)
Status Date: 05-Jul-2006

Lic. No. 5948

Tundra Sinclair 11-1-8-29 (WPM)
UWI: 100.11-01-008-29W1.00

License Issued: 05-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Pipestone
Co-ords: 648.07 m (S) of (N) boundary of Sec. 1
610.98 m (E) of (W) boundary of Sec. 1
Grd. Elevation: 497.56 m
Proj. TD: 971 m (Devonian)
Field: Sinclair
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 05-Jul-2006

Lic. No. 5949

Tundra Sinclair 12-1-8-29 (WPM)
UWI: 100.12-01-008-29W1.00

License Issued: 05-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Pipestone
Co-ords: 663.01 m (S) of (N) boundary of Sec. 1
253.67 m (E) of (W) boundary of Sec. 1
Grd. Elevation: 499.69 m
Proj. TD: 975 m (Devonian)
Field: Sinclair
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 05-Jul-2006

Lic. No. 5950

Tundra Sinclair 13-1-8-29 (WPM)
UWI: 100.13-01-008-29W1.00

License Issued: 05-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Pipestone
Co-ords: 130.95 m (S) of (N) boundary of Sec. 1
274.64 m (E) of (W) boundary of Sec. 1
Grd. Elevation: 499.46 m
Proj. TD: 973 m (Devonian)
Field: Sinclair
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 05-Jul-2006

Lic. No. 5951

Rideau Sinclair 3-13-8-29 (WPM)
UWI: 100.03-13-008-29W1.00

License Issued: 06-Jul-2006
Licensee: Rideau Petroleums Ltd.
Mineral Rights: Freehold
Contractor: Ammonite Drilling Ltd. – Rig. #1
Municipality: Pipestone
Co-ords: 240.10 m (N) of (S) boundary of Sec. 13
573.58 m (E) of (W) boundary of Sec. 13
Grd. Elevation: 511.05 m
Proj. TD: 970 m (Devonian)
Field: Sinclair
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 06-Jul-2006

Lic. No. 5952

Rideau Sinclair 5-13-8-29 (WPM)
UWI: 100.05-13-008-29W1.00

License Issued: 06-Jul-2006
Licensee: Rideau Petroleums Ltd.
Mineral Rights: Freehold
Contractor: Ammonite Drilling Ltd. – Rig. #1
Municipality: Pipestone
Co-ords: 676.46 m (N) of (S) boundary of Sec. 13
175.17 m (E) of (W) boundary of Sec. 13
Grd. Elevation: 508.91 m
Proj. TD: 970 m (Devonian)
Field: Sinclair
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 06-Jul-2006

Lic. No. 5953

Rideau Sinclair 6-13-8-29 (WPM)
UWI: 100.06-13-008-29W1.00

License Issued: 06-Jul-2006
Licensee: Rideau Petroleums Ltd.
Mineral Rights: Freehold
Contractor: Ammonite Drilling Ltd. – Rig. #1
Municipality: Pipestone
Co-ords: 705.18 m (N) of (S) boundary of Sec. 13
565.47 m (E) of (W) boundary of Sec. 13
Grd. Elevation: 512.72 m
Proj. TD: 975 m (Devonian)
Field: Sinclair
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 06-Jul-2006

Lic. No. 5954

Tundra Whitewater HZNTL 1-8-3-21 (WPM)
UWI: 100.01-08-003-21W1.00

License Issued: 07-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Morton
Surface Location: 13D-4-3-21
Co-ords: 95.00 m (S) of (N) boundary of Sec. 4
300.00 m (E) of (W) boundary of Sec. 4
Grd. Elevation: 530.62 m
Proj. TD: 1400 m (Mississippian)
Field: Whitewater
Classification: Development (Non-Confidential)
Status: Location (LOC)
Status Date: 07-Jul-2006

Lic. No. 5955

Tundra Goodlands HZNTL 6-27-2-24 (WPM)
UWI: 100.06-27-002-24W1.00

License Issued: 07-Jul-2006
Licensee: Tundra Oil & Gas Limited
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. – Rig. #5
Municipality: Brenda
Surface Location: 15A-27-2-24
Co-ords: 374.08 m (S) of (N) boundary of Sec. 27
506.94 m (W) of (E) boundary of Sec. 27
Grd. Elevation: 492.85 m
Proj. TD: 1575 m (Mississippian)
Area: Goodlands
Classification: Development (Non-Confidential)
Spud Date: 09-Jul-2006
K.B. Elevation: 497.50 m
Surface Casing: 244.5 mm @ 135.00 m with 17.0 t
Status: Testing BOP's (TEST BOP)
Status Date: 10-Jul-2006